VERMILLION SCHOOL DISTRICT NO. 13-1
CLAY AND UNION COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Vermillion School District No. 13-1.

2. Designation of issue: General Obligation Refunding Bonds , Series 2014

3. Date of issue: April 8, 2014

4. Purpose of issue: The Bonds are being issued for the purpose of: (a) currently refunding the June 1, 2015 through June 1, 2019 maturities aggregating $1,230,000 of the District's outstanding General Obligation Refunding Bonds, Series 2009, dated February 15, 2009 (the "**Refunded Bonds**") to be redeemed on April 8, 2014 (the "**Redemption Date**") at a price equal to the par amount of the Refunded Bonds plus accrued interest to the Redemption Date; and (b) paying certain costs of issuing the Bonds.

4. Type of bond: Tax-exempt

6. Principal amount and denomination of bond: $1,270,000

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2014 is true and correct on this 8th day of April 2014.

By: Sheila Beermann
Its: Business Manager

RECEIVED
APR 16
S.D. SEC. OF S
2347910

D.A. Davidson & Co.
member SIPC
FIXED INCOME CAPITAL MARKETS

BOND DEBT SERVICE

VERMILLION SCHOOL DISTRICT No. 13-1
CLAY AND UNION COUNTIES, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014
Partial Pay & Cancel Refunding of Series 2009 Bonds
Non-Rated, BQ, 2019 Final Maturity, Non-Callable
Final Pricing (Psc2)

Dated Date	04/08/2014
Delivery Date	04/08/2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2014			7,841.10	7,841.10	
06/01/2015	250,000	0.500%	6,057.50	256,057.50	263,898.60
12/01/2015			5,432.50	5,432.50	
06/01/2016	250,000	0.650%	5,432.50	255,432.50	260,865.00
12/01/2016			4,620.00	4,620.00	
06/01/2017	255,000	0.850%	4,620.00	259,620.00	264,240.00
12/01/2017			3,536.25	3,536.25	
06/01/2018	260,000	1.200%	3,536.25	263,536.25	267,072.50
12/01/2018			1,976.25	1,976.25	
06/01/2019	255,000	1.550%	1,976.25	256,976.25	258,952.50
	1,270,000		45,028.60	1,315,028.60	1,315,028.60

Meierhenry Sargent LLP
ATTORNEYS AT LAW

Mark V. Meierhenry
Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
Raleigh Hansman
Christopher J. Healy

Sabrina Meierhenry
Of Counsel

TODD MEIERHENRY
todd@meierhenrylaw.com

April 10, 2014

CERTIFIED
RETURN RECEIPT REQUESTED

Internal Revenue Service
Ogden, UT 84201

Gentlemen:

Pursuant to Section 149 (e) of The Internal Revenue Code of 1986, please find enclosed an original Form 8038-G on behalf of the following issue:

- Vermillion School District No. 13-1
  Clay and Union Counties, South Dakota
  $1,270,000 General Obligation Refunding Bonds, Series 2014

If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:dm
Encl.

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605•336•3075 (fax) 605•336•2593
www.meierhenrylaw.com

Form **8038-G**
(Rev. September 2011)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Governmental Obligations

▶ **Under Internal Revenue Code section 149(e)**
▶ **See separate instructions.**
Caution: *If the issue price is under $100,000, use Form 8038-GC.*

OMB No. 1545-0720

Part I Reporting Authority

If **Amended Return**, check here ▶ ☐

1 Issuer's name **Vermillion School District No. 13-1**	2 Issuer's employer identification number (EIN) **46-6001162**
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions) **Todd Meierhenry**	3b Telephone number of other person shown on 3a **605-336-3075**
4 Number and street (or P.O. box if mail is not delivered to street address) Room/suite **315 S. Phillips Avenue**	5 Report number *(For IRS Use Only)* 3
6 City, town, or post office, state, and ZIP code **Sioux Falls, SD 57104-6318**	7 Date of issue **04/08/2014**
8 Name of issue **General Obligation Refunding Bonds, Series 2014**	9 CUSIP number **924105 HT9**
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information (see instructions) **Sheila Beerman, Business Manager**	10b Telephone number of officer or other employee shown on 10a **605-677-7000**

Part II Type of Issue (enter the issue price). See the instructions and attach schedule.

11	Education	11	1,270,000	00
12	Health and hospital	12		
13	Transportation	13		
14	Public safety	14		
15	Environment (including sewage bonds)	15		
16	Housing	16		
17	Utilities	17		
18	Other. Describe ▶	18		
19	If obligations are TANs or RANs, check only box 19a ▶ ☐ If obligations are BANs, check only box 19b ▶ ☐			
20	If obligations are in the form of a lease or installment sale, check box ▶ ☐			

Part III Description of Obligations. Complete for the entire issue for which this form is being filed.

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	06/01/2019	$ 1,270,000	$ 1,270,000	3.1630 years	1.1183 %

Part IV Uses of Proceeds of Bond Issue (including underwriters' discount)

22	Proceeds used for accrued interest			22		
23	Issue price of entire issue (enter amount from line 21, column (b))			23	1,270,000	00
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	23,120 00			
25	Proceeds used for credit enhancement	25				
26	Proceeds allocated to reasonably required reserve or replacement fund	26				
27	Proceeds used to currently refund prior issues	27	1,243,604 00			
28	Proceeds used to advance refund prior issues	28				
29	Total (add lines 24 through 28)			29	1,266,724	00
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			30	3,276	00

Part V Description of Refunded Bonds. Complete this part only for refunding bonds.

31	Enter the remaining weighted average maturity of the bonds to be currently refunded ▶	3.2020 years
32	Enter the remaining weighted average maturity of the bonds to be advance refunded ▶	years
33	Enter the last date on which the refunded bonds will be called (MM/DD/YYYY) ▶	04/08/2014
34	Enter the date(s) the refunded bonds were issued ▶ (MM/DD/YYYY)	03/11/2009

Part VI Miscellaneous

35	Enter the amount of the state volume cap allocated to the issue under section 141(b)(5)	35		
36a	Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) (see instructions)	36a		
b	Enter the final maturity date of the GIC ▶ _____			
c	Enter the name of the GIC provider ▶ _____			
37	Pooled financings: Enter the amount of the proceeds of this issue that are to be used to make loans to other governmental units	37		

38a If this issue is a loan made from the proceeds of another tax-exempt issue, check box ▶ ☐ and enter the following information:

b Enter the date of the master pool obligation ▶ _____

c Enter the EIN of the issuer of the master pool obligation ▶ _____

d Enter the name of the issuer of the master pool obligation ▶ _____

39 If the issuer has designated the issue under section 265(b)(3)(B)(i)(III) (small issuer exception), check box . . . . ▶ ☑

40 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box . . . . . ▶ ☐

41a If the issuer has identified a hedge, check here ▶ ☐ and enter the following information:

b Name of hedge provider ▶ _____

c Type of hedge ▶ _____

d Term of hedge ▶ _____

42 If the issuer has superintegrated the hedge, check box . . . . . ▶ ☐

43 If the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated according to the requirements under the Code and Regulations (see instructions), check box . . . . . ▶ ☑

44 If the issuer has established written procedures to monitor the requirements of section 148, check box . . . . . ▶ ☑

45a If some portion of the proceeds was used to reimburse expenditures, check here ▶ ☐ and enter the amount of reimbursement . . . . . ▶ _____

b Enter the date the official intent was adopted ▶ _____

Signature and Consent

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person that I have authorized above.

Sheila Beerman 3-24-14

Signature of issuer's authorized representative — Date

Sheila Beerman, Business Manager

Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Todd Meierhenry	Todd Meierhenry	3-24-14		**P01211995**

Firm's name ▶	**Meierhenry Sargent LLP**	Firm's EIN ▶	**46 0409359**
Firm's address ▶	**315 S. Phillips Avenue, Sioux Falls, SD 57104**	Phone no.	**605-336-3075**